

—UPDATE—
LICENSEES ARE NO LONGER REQUIRED
TO NOTIFY THEIR CLIENTS ABOUT KENTUCKY'S "SLAYER STATUTE"
(Revised August 2012)

On April 11, 2012, Governor Beshear signed into law House Bill 409, which is described as "an act relating to real estate professionals." As a result of this bill, the following requirement will be removed from Kentucky's "slayer statute" (KRS 381.280), effective July 12, 2012: "Legal, real estate, and insurance professionals shall make reasonable efforts to advise their clients of the provisions of this section prior to the execution of documents affected by the provisions of this section." Consequently, the Commission will remove the following Notice provision from the Commission-approved contracts, which can be accessed from its website, after the amended statute becomes effective:

Notice: Each party to this contract, who is also the client of a real estate agent, hereby acknowledges that his or her agent has reasonably notified him or her about the provisions of KRS 381.280, as effective January 1, 2012 and as required under that statute, which is known as Kentucky's "Forfeiture Statute" and commonly referred to as Kentucky's "Slayer Statute."

Licensees with clients who seek legal advice concerning the application of KRS 381.280 should advise their clients to contact a private attorney because neither a licensee nor the KREC can provide this service. Licensees are not authorized to provide it because they do not possess a license to practice law, and the Commission lacks jurisdiction over such matters because Kentucky's slayer statute is not included in Kentucky's real estate license laws, KRS Chapter 324.